

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 10/31/2005

	As of <u>10-31-05</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 143,191	\$ 142,091
INTERNATIONAL EQUITIES	74,252	71,494
DOMESTIC FIXED INCOME	458,316	455,597
INVESTED CASH (NOTE 1)	<u>36,452</u>	<u>40,910</u>
TOTAL INVESTMENTS	712,211	710,092
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,442</u>	<u>1,575</u>
TOTAL ASSETS	<u>\$ 713,653</u>	<u>\$ 711,667</u>
LIABILITIES:		
ACCOUNTS PAYABLE	708	705
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	710,962	660,487
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>1,983</u>	<u>50,475</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>712,945</u>	<u>710,962</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 713,653</u>	<u>\$ 711,667</u>

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State Investment Board Profit and Loss Statement For the Month Ended 10/31/2005

	Month Ended <u>10-31-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,066	\$ 8,502
SECURITIES LENDING INCOME	435	1,819
	<u>2,501</u>	<u>10,321</u>
GAIN ON SALE OF INVESTMENTS	6,666	20,257
LOSS ON SALE OF INVESTMENTS	<u>4,766</u>	<u>15,756</u>
NET GAINS (LOSSES) INVESTMENTS	1,900	4,501
INVESTMENT EXPENSES	26	734
SECURITIES LENDING EXPENSES	<u>416</u>	<u>1,717</u>
NET INVESTMENT INCOME	3,959	12,371
NET APPREC (DEPREC) MARKET VALUE	(14,207)	(10,416)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(2)</u>	<u>28</u>
TOTAL INVESTMENT INCOME	<u>(10,250)</u>	<u>1,983</u>
NET INCREASE (DECREASE)	<u>\$ (10,250)</u>	<u>\$ 1,983</u>

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Notes To Financial Statements
October 31, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.